



DEPARTMENT OF COMMERCE

Census Bureau

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Quarterly Financial Report

AGENCY: Census Bureau, Commerce.

ACTION: Notice of information collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act (PRA) of 1995, invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment on the proposed extension of the Quarterly Financial Report, prior to the submission of the information collection request (ICR) to OMB for approval.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested persons are invited to submit written comments by email to Thomas.J.Smith@census.gov. Please reference the Quarterly Financial Report in the subject line of your comments. You may also submit comments, identified by Docket Number USBC-2024-0002, to the Federal e-Rulemaking Portal: <http://www.regulations.gov>. All comments received are part of the public record. No comments will be posted to <http://www.regulations.gov> for public viewing until after the comment period has closed. Comments will generally be posted without change. All Personally Identifiable Information (for example, name and address) voluntarily submitted by the commenter may be publicly accessible. Do not submit Confidential Business Information or otherwise sensitive or protected information. You may submit attachments to electronic comments in Microsoft Word, Excel, or Adobe PDF file formats.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Brandi Hanley, Branch Chief, Quarterly Financial Branch, Economic Indicators Division, (301) 763-7405, and brandi.hanley@census.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Census Bureau is planning to resubmit to the Office of Management and Budget for approval of the Quarterly Financial Report (QFR) program information collection forms. The QFR forms to be submitted for approval are: The QFR 200 (MT) long form (manufacturing, mining, wholesale trade, and retail trade); QFR 201 (MG) short form (manufacturing); and the QFR 300 (S) long form (information services and professional and technical services). The Census Bureau is not requesting any changes to the current forms.

The QFR program collects and publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. The QFR target population consists of all corporations engaged primarily in manufacturing with total assets of \$5 million and over, and all corporations engaged primarily in mining; wholesale trade; retail trade; information; or professional and technical services (except legal services) industries with total assets of \$50 million and over.

The QFR program is a principal federal economic indicator that has published up-to-date aggregate statistics on the financial results and position of U.S. corporations since 1947. The QFR provides critical source data to the Bureau of Economic Analysis' (BEA) quarterly estimates of Gross Domestic Product (GDP) and Gross Domestic Income (GDI), key components of the National Income and Product Accounts (NIPA). The QFR data are also vital to the Federal Reserve Board's (FRB) Financial Accounts. Title 13 of the United States Code, Section 91 requires that financial statistics of business operations be collected and published quarterly. Public Law 114-72 extended the authority of the Secretary of Commerce to conduct the QFR Program under Section 91 through September 30, 2030.

The main purpose of the QFR is to provide timely, accurate data on business financial conditions for use by government and private-sector organizations and individuals. Primary public users include U.S. governmental organizations with economic measurement and policymaking responsibilities such as the Bureau of Economic Analysis, the Bureau of Labor Statistic, and the Federal Reserve Board. In turn, these organizations provide guidance, advice, and support to the QFR program. The primary non-governmental data users are a diverse group including universities, financial analysts, unions, trade associations, public libraries, banking institutions, and U.S. and foreign corporations.

II. Method of Collection

The Census Bureau uses two forms of data collection: mail out/mail back paper survey forms and a secure encrypted Internet data collection system called Centurion. Centurion has automatic data checks and is context-sensitive to assist respondents in identifying potential reporting problems before submission, thus reducing the need for follow-up from Census Bureau staff. Data collection through Centurion is completed via the Internet, eliminating the need for downloading software and ensuring the integrity and confidentiality of the data.

Companies are asked to respond to the survey within 25 days of the end of the quarter for which the data is being requested. Census Bureau staff contact companies that have not responded by the designated time through letters, telephone calls, and/or email to encourage participation.

III. Data

OMB Control Number: 0607-0432.

Form Number(s): QFR 200 (MT), QFR 201 (MG), and QFR 300 (S).

Type of Review: Regular submission, Request for an Extension, without Change, of a Currently Approved Collection.

Affected Public: Business or other for-profit organizations; Manufacturing corporations with assets of \$5 million or more and Mining, Wholesale Trade, Retail Trade, Information,

Professional, Scientific, and Technical Services (excluding legal) with assets of \$50 million or more.

Estimated Number of Respondents:

Form QFR 200 (MT) - 4,300 per quarter = 17,200 annually

Form QFR 201 (MG) - 2,750 per quarter = 11,000 annually

Form QFR 300 (S) - 1,500 per quarter = 6,000 annually

Total 34,200 annually

Estimated Time Per Response:

Form QFR 200 (MT) - Average hours 3.0

Form QFR 201 (MG) - Average hours 1.2

Form QFR 300 (S) - Average hours 3.0

Estimated Total Annual Burden Hours: 82,800 hours.

Estimated Total Annual Cost to Public: \$0. (This is not the cost of respondents' time, but the indirect costs respondents may incur for such things as purchases of specialized software or hardware needed to report, or expenditures for accounting or records maintenance services required specifically by the collection.)

Respondent's Obligation: Mandatory.

Legal Authority: Title 13 U.S.C. Sections 91 and 224.

IV. Request for Comments

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of

information technology.

Comments that you submit in response to this notice are a matter of public record. We will include, or summarize, each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

*Department PRA Clearance Officer,
Office of the Under Secretary for Economic Affairs,
Commerce Department.*

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